



MUSIC PUBLISHING CATALOG LICENSE

This agreement (“**Agreement**”) is entered into as of the date first written above by and between Yousician Oy (collectively along with its affiliates and subsidiaries, “**Licensee**”), and the publisher named above (collectively along with its affiliates and subsidiaries, “**Licensor**”) (each a “**Party**” and collectively the “**Parties**”).

WHEREAS Licensee operates GuitarTuna Play, a global digital music education service allowing users to search for, learn and play on musical instruments their favorite songs, along with lyrics, licks and riffs, in the form of chord charts, tablatures and/or other standard musical notation (the “**Service(s)**”); and

WHEREAS Licensor owns or controls in whole or in part a catalog of musical compositions (individually, and collectively, the “**Composition(s)**”) and wishes to license the rights in the Compositions described in Section 1 of this Agreement to Licensee;

NOW THEREFORE, in consideration of the mutual promises contained in this Agreement and for other good and valuable consideration, the adequacy and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Service Description:

The Service features a premium quality instrument tuner employing an advanced audio recognition technology for users to easily and intuitively tune their instrument. The search functionality of the Service allows users to search for their favorite songs, and to learn how to play such songs by viewing on-screen lyrics, tabs, musical notation and chords. Users will also be able to choose which key in which to play such musical compositions. By employing the audio recognition technology and other advanced algorithms, the auto-scroll feature of the Service recognizes users’ progression in the song and is able to follow the user’s playing on screen and adjust to the playing tempo and give feedback on user’s playing. Users will have the possibility to play along with click tracks, drum loops, strumming clocks and/or rhythm backing tracks to help users keep time with the musical composition. In the offline mode available for subscribers, users can view the on-screen instructional information pertaining to musical compositions, which will enable them to use the Service without being connected to the internet. The Service is available on the website yousician.com and on mobile (for example iOS and Android) devices.

The Service offers different tier options to users:

“Free tier” - an ad-supported tier available for users, free-of-charge, promoting the premium offering of the Service, and with access to Compositions, but restricted access to some of the product and content features and functionalities; and

“Premium Tier” – different length (such as monthly and annual) paid subscriptions unlocking an ad-free, unlimited experience of the Service.

2. Grant of Rights:

Licensor grants to Licensee all applicable rights necessary for the provision of the Service, on a non-exclusive basis, during the Term and post-term wind-down period in the Territory, including, without exception:

- (a) to reproduce, adjust, edit, transpose (each as necessary to create, edit, interpret and transpose chords, tablature, standard notation and lyrics), distribute and make available Compositions to users in the form of chords, tablature, standard notation and lyrics, together with related metadata, via the Service;
- (b) to reproduce and display (but not allow for users to print) lyrics and visual representations of the Compositions (in any format, whether as chords, tablature, standard notation, video lesson or otherwise), together with related metadata, on the Service and on websites, instructions and other materials related to the Free and Premium tiers of the Service for access by users;
- (c) to make Free Trials (as defined below) of the Premium Tier of the Service available to users; provided that such only one (1) Free Trial can be made available to each unique user account; and
- (d) to use Compositions for in-context promotion, marketing and advertisements of the Service, in front of, behind and outside the customer paywall to the Service, provided such use of the Compositions is solely to promote the features and use of the Service.

3. Royalties:

In consideration for a grant and license of the rights set out above with respect to the Licensed Rights, Licensee will pay to the Licensor the following license fees:

- (a) For the Free Tier of of the Service: Licensor’s Pro Rata Share of twenty percent (20%) of Advertising Revenue.
- (b) For the Premium Tier of the Service: Licensor’s Pro Rata Share of twenty percent (20%) of Gross Subscription Revenue.
- (c) Definitions:

Advertisements” means advertisements placed on the Free Tier of the Service by

Advertising Partner on behalf of third-party advertisers.

“Advertising Partner(s)” means third party advertising partner(s) delivering Advertisements during the term of this Agreement.

“Advertising Revenue” mean all revenues actually received and as recognized by Licensee, from the placement of Advertisements on the Service by Advertising Partner(s) less any and all taxes, and any commissions due to, or revenue shares retained by Advertising Partner(s) and any bona fide refunds or makegoods credited to advertisers by Advertising Partner(s) (such as due to third party fraud, or other extraordinary event) or other applicable deductions set out in Advertising Partner’s policies (such as deductions made due to irrecoverable debts from advertisers), such total deductions capped at 30%.

“Gross Subscription Revenue” means all revenue actually received and as recognized by Licensee, from users or third parties on behalf of users solely in relation to the provision of the Premium Tier of the Service, less any and all taxes, third party platform fees, bona fide refunds and chargebacks and all agreed deductions and any revenue received in connection with non-Premium Tier.

“Licensor’s Pro Rata Share” means a fraction, the numerator of which is the total number of Pageviews of Compositions in a calendar quarter in the applicable country of the Territory (prorated appropriately in the case of Compositions that are only partially owned, partially controlled or partially administered by Licensor), and the denominator of which is the total number of Pageviews of all musical works in the applicable country of the Territory in the applicable calendar quarter.

“Pageview(s)” means each unique display of a page with an individual set of chords and lyrics of a musical work through the Service. Each time a page with an individual set of chords and lyrics of a particular musical work is rendered for display within the same session will count as one (1) Pageview.

(d) Free Trials: No remuneration shall be due, owed or owing to Licensor in connection with Free Trials of the Premium Tier of the Service for the duration of the Term, provided that no user can be given more than one Free Trial of the Premium Tier of the Service during the lifetime of that user account. **“Free Trial(s)”** shall mean a free trial of up to 30 days of the Premium Tier of the Service for which valid payment method, shall be required.

(e) No Double Payment: Licensor acknowledges that, during the Term, Licensee may be a licensee of a rights society, collective management organization or third party publisher (e.g. a sub-publisher) in one or more territories of the Territory (each, a **“Music Rights Organization”**). From time to time, a Music Rights Organization may make a claim against Licensee for payment of royalties for the public performance, communication to the public and/or reproduction of Compositions otherwise licensed hereunder. Notwithstanding anything to the contrary in this Agreement, Licensee will have no obligation to pay Licensor with respect to the public performance or reproduction rights for any Composition during any period of the Term where Licensee has paid or is obligated to pay a Music Rights Organization for such Composition in such period in such territory of the Territory.

4. Payment and Accounting:

(a) **Accountings:** Licensee or its agent will calculate and pay royalties due hereunder to Licensor quarterly, within forty-five (45) days after the end of each calendar quarter of the Term, and will provide accounting statements in connection therewith whenever such royalties have been accrued. Such statements will include the data reasonably necessary to verify the calculations of the royalties paid or payable for the applicable calendar quarter. All royalty payments will be in U.S. Dollars payable to Licensor by check sent to the Licensor's address as set forth in an IRS Form W-9 or W-8BEN delivered by Licensor to Licensee (or Licensee's agent), or sent to Licensor via electronic or other means if both Parties have agreed and are able to process such payments, provided the royalties due to Licensor for the applicable accounting period are equal to or greater than Fifty Dollars (\$50) (the "**Minimum Amount**"). Where the balance due to Licensor falls below the Minimum Amount, such balance will roll over to successive accounting periods until such time as the Minimum Amount is reached, at which time Licensee will make payment to Licensor in accordance with this provision. Licensor acknowledges and agrees that Licensee may designate an agent for the purpose of calculating and providing royalty statements and payments to Licensor pursuant to this Agreement and agrees that Licensee or such agent (as the case may be) may collect and process such personal data of the Licensor as is necessary for such purpose. Royalty statements will be made available to Licensor via Licensor's web account with Music Reports, Inc. for each period in which licensed activity occurs.

(b) **Adjustments:** If the royalties payable to Licensor for a given accounting period are subsequently determined by Licensee or its agent to be less or greater than the amount already accounted or paid to Licensor for that accounting period, then Licensee or its agent will make an accounting adjustment accordingly as promptly as commercially practicable, and the corresponding debit or credit will be reflected on the next royalty statement prepared after such adjustment is made. Such statement will be accompanied by a "true-up" payment if any credit is due, provided the royalties due to the Licensor have reached the Minimum Amount.

(c) **Audits:** Licensee will maintain books and records concerning the use of Compositions during the Term. Licensor will have the right, upon ninety (90) days notice to Licensee, to designate an independent certified public accountant on Licensor's behalf, who will not be retained on a contingency basis, to examine such books and records as they relate to the use of the Compositions and fulfillment of Licensee's obligations under this Agreement, solely for the purpose of verifying the accuracy of accountings hereunder. Such examinations will be conducted at Licensor's sole cost and expense, no more than once in any twelve-month period nor more than once with respect to any particular quarterly statement. Such audit will be conducted at Licensee's headquarters during Licensee's normal business hours and in such manner so as not to unreasonably disrupt Licensee's business, and will be completed promptly. Licensor acknowledges that Licensee's books and records as well as the books and records of Licensee's agent(s) contain confidential information, and Licensor represents and warrants that neither Licensor nor any person or entity acting under Licensor's authority will use or divulge confidential information from such books and records except for the specific purpose described in this Section 4(c).

(d) Audit Restrictions: Each royalty accounting statement hereunder will be binding and not subject to any objection unless Licensor sends Licensee written notice specifying such objection within two (2) years after the date the statement is required to be rendered hereunder (and each statement will be deemed rendered on time unless Licensor notifies Licensee to the contrary no later than sixty (60) days after the date on which the statement is required to be rendered). Licensor may not commence any legal action against Licensee in respect of any accounting (or alleged failure to account) unless Licensor commences such legal action in a court of competent jurisdiction within two (2) years following the date the accounting is required to be rendered, and the scope of any such legal action will be limited to a determination of the amount of royalties, if any, payable to Licensor for the relevant quarterly accounting period. Licensor's sole remedy in connection with such legal action will be the recovery of the royalties Licensor is determined to be owed hereunder, if any.

5. Term and Territory:

(a) Term: This Agreement will commence as of the commercial launch of the Service and will continue for a period of three (3) years (the "**Initial Period**"), after which it will renew automatically for successive periods of one (1) year, each a "**Renewal Period**," unless terminated by either Party as provided herein. The Initial Period, together with all Renewal Periods, if any, will constitute the "**Term**."

(b) Termination: Either Party may terminate this Agreement on a prospective basis, effective as of the end of the Initial Period or any Renewal Period, by written notice to the other not less than ninety (90) days prior to the conclusion of the then-current period of the Agreement. Without limiting any other remedy available at law or in equity, either party may also terminate the Term in the event of any material breach of this Agreement by the other party that is not remedied prior to the date that is 30 days after written notice is provided to the breaching party specifying the breach to be cured. Neither Party will be entitled to recover damages or to terminate the Term by reason of any breach by the other Party of its obligations under this Agreement unless the breaching Party fails to cure the breach within 30 days following receipt of notice thereof. Licensee will also have the right to terminate the Term upon notice to Licensor in the event that Licensee ceases to operate its Service(s) during the Term.

(c) Territory: The "**Territory**" of this Agreement will mean the World.

6. Takedowns

Licensor will have the right to provide a written takedown request for any specific Composition or Compositions in the event of a bona fide dispute between Licensor and a writer or co-publisher of any such Composition, provided such takedown request is made on a non-discriminatory basis as relates to Licensor's then-current third party licensees. Upon receipt of such request, Licensee will endeavor to remove said Composition or Compositions from the Service(s) as soon as possible but in no event later than thirty (30) days of receipt of such notice or the identification of such Composition in Licensee's sound recording catalog.

7. Representations and Warranties/Indemnity:

(a) Mutual Ability: Each Party represents and warrants to the other that: it has full right, power and authority to enter into this Agreement and to perform its obligations hereunder.

(b) Non-Infringement: Licensor represents and warrants that Licensee's use of the Composition(s) as provided herein will not infringe the rights, including but not limited to the copyright and/or other intellectual property rights or contractual rights, of any third party during the Term. Licensor represents and warrants that no consent from any third party is required for the exploitation of the Compositions as agreed in this Agreement.

(c) Indemnity: Each Party hereto will indemnify and hold the other Party harmless from any third party claim, judgment, cost, or expense (including, without limitation, reasonable legal costs and attorneys' fees) arising out of a breach of such Party's representations or warranties hereunder.

8. Miscellaneous:

(a) Addresses and Notices: All notices hereunder must be in writing and will be deemed effective: (i) if provided by hand delivery, upon delivery; (ii) if provided by nationally recognized overnight courier, one (1) business day following the date sent; (iii) if provided by first class mail, five (5) business days following the date mailed; or (iv) if sent by email, on the business day following the date of sending. Notices to Licensee will be addressed to Yousician Oy, Siltasaarencatu 16, FI-00530 Helsinki, Finland or legal@yousician.com; notices to Licensor will be addressed as set forth in Licensor's online account with Licensee's reporting agent.

(b) Merger/No Oral Amendments: This Agreement sets forth the entire understanding between the Parties with respect to the subject matter hereof, and all prior and contemporaneous agreements are merged herein. No modification of this Agreement, or waiver of any right hereunder, will be binding on either Party unless memorialized in a writing signed by the Party to be charged with such amendment or waiver.

(c) Force Majeure: Performance by either Party of its obligations hereunder will be excused in the event of any force majeure event rendering performance impossible or commercially impracticable.

(d) Assignment: This Agreement may not be assigned in whole or in part by either Party without the prior written consent of the other Party except that either Party may freely assign this Agreement (i) to any affiliated company (an affiliated company meaning any entity that directly or indirectly controls or is controlled by, or is under common control with, a Party) and (ii) in the event of a sale of all or substantially all of such Party's assets. This Agreement will be binding upon the Parties and their permitted successors and assigns.

(e) LIMITATION OF LIABILITY: EXCEPT FOR ANY CLAIM FOR INDEMNITY PURSUANT TO SECTION 6(c) OF THIS AGREEMENT, IN NO EVENT WILL EITHER PARTY BE LIABLE TO THE OTHER PARTY HEREUNDER FOR ANY AMOUNTS

REPRESENTING ITS RESPECTIVE LOSS OF PROFITS, LOSS OF BUSINESS, INDIRECT, SPECIAL, INCIDENTAL, EXEMPLARY, CONSEQUENTIAL, OR PUNITIVE DAMAGES (EVEN IF PREVIOUSLY APPRISED OF THE POSSIBILITY THEREOF) IN CONNECTION WITH OR ARISING FROM THIS AGREEMENT OR RELATED ACTS OR OMISSIONS. NO PARTY MAKES ANY REPRESENTATIONS OR WARRANTIES WITH RESPECT TO THE SUBJECT MATTER HEREOF EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT.

(f) Counterparts and Signatures: This Agreement may be executed in counterparts, all of which, when taken together, will constitute one and the same document. Facsimile or electronic signatures hereto will be deemed original for all purposes.

(g) Severability: If any term of this Agreement is found to be legally invalid or unenforceable for any reason, all other terms of this Agreement will nevertheless remain in full force and effect.

ACCEPTED AND AGREED:

LICENSOR

YOUSICIAN OY

By: TSUNAMI FLOW



By: _____

An Authorized Signatory

Name (printed): Jenni Kyntola

Title: General Counsel